



KEY HEADLINES:

- The Japanese yen and Swiss franc gained only briefly on Thursday as currency traders showed little reaction to a wave of selling across stock markets, although China's offshore yuan hit a 22-month low on worries about an economic slowdown.
- German business morale deteriorated slightly more than expected in October as rising trade tensions and the possibility of Britain leaving the European Union without a deal dampened confidence. The Munich-based Ifo economic institute said on Thursday its business climate index fell for the second month in a row to 102.8, below a Reuters consensus forecast of 103.0.
- The dollar eased back from nine-week highs against a currency basket on Thursday, and the euro edged higher in cautious trade as a selloff in global equity markets gathered momentum, hitting risk appetite.

Economic Indicators to be released

Indicator	Currency	Forecast	Previous	Impact
Gfk German Consumer Climate (Nov)	EUR	10.5	10.6	MEDIUM
GDP (QoQ) (Q3)	USD	3.3%	4.2%	HIGH
GDP Price Index (QoQ) (Q3)	USD	2.1%	3.3%	MEDIUM
Michigan Consumer Expectations (Oct)	USD	89.1	89.1	MEDIUM
Michigan Consumer sentiment (Oct)	USD	99.0	99.0	MEDIUM
ECB President Draghi Speaks	EUR			HIGH
U.S. Baker Hughes Oil Rig Count	USD		873	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Recommendation
USDINR FUTURE	73.27	73.00	72.70	73.60	73.90	BUY ABOVE R1 S/L BELOW S1 SELL BELOW S1 S/L ABOVE R1
EURINR FUTURE	83.56	83.05	82.55	84.05	84.55	BUY ABOVE R1 S/L BELOW S1
GBPINR FUTURE	94.51	94.00	93.50	95.00	95.50	BUY ABOVE R1 S/L BELOW S1 SELL BELOW S1 S/L ABOVE R1
JPYINR FUTURE	65.25	64.95	64.65	65.55	65.85	BUY ABOVE R1 S/L BELOW S1

RESEARCH BONANZA FOREIGN CURRENCY SEGMENT

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